

Minutes  
**STOW FINANCE COMMITTEE**

April 22, 2008  
7:30 PM  
Town Building

**Call to Order**

Charles Kern called the meeting to order at 7:30 pm. Present were David Walrath, Henry Hagopian, Anthony Parrinello, Ross Perry (Liaison) and Elizabeth Tobey, Secretary.  
Guests: George King

**Correspondence**

- Invoice from the Stow Independent for advertising
- The Beacon April 2008
- Municipal Advocate re: regionalization
- Correspondence from Lori Clark re: mixed zoning in lower village

**Meeting Minutes**

David Walrath moved to approve April 1, 2008 minutes as Submitted. Henry Hagopian seconded the motion.

The motion carried           2 for (Kern and Walrath)  
  1 abstained (Hagopian)

**Reserve Fund Transfer Requests**

Town Accountant – Contracting Outside Service - \$1,500.00

The amount requested is to be used for contracting with an outside party to comply with GASB 45, accounting and financial reporting by employers for postemployment benefits other than pensions. This expenditure is extraordinary and/or unforeseen because the funds were not budgeted by the previous town accountant.

David Walrath moved to approve the reserve fund transfer request in the amount of \$1,500 for contracting with an outside party to comply with GASB 45. Henry Hagopian seconded the request.  
The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote of Nashoba Regional Track and Field Build/Repair**

George King explained that the track rebuild has been estimated at \$1.128 Mil, with the electric timing and a logo on the field it is estimated at \$1.29 Mil. It has been being looked into for a couple of years. There was work considered for \$100k for a couple of years but never done. They may consider going with the manufactures financing at a rate in the low 4%, estimated around 4/2%. The monies can be offset with donations and rentals of the fields. The net debt cost will be considerably less. Stow would see \$55k gross. The life of the turf field is 15 to 20 years. The lines will be permanently painted. The price includes the field and track.

If any one of the towns votes it down they would have to come up with a different financing plan. Regional schools can't issue debt for more than 5 years without permissions from the towns.

Charlie expressed concerns with the process that the track and field was brought to the towns. He expressed that it would have been appropriate for the NRSD to bring this up at the budget meetings.

George stated that its been talked about for 2 or 3 years. This was considered a stretch project and the committee was still trying to figure out how to get it paid for.

The vote was deferred to pre town meeting.

**Vote on the Capital Request for Fire to purchase a new fire engine**

There was a brief discussion of the rewiring of the old engine and replacing the valves. It was stated that there was no one that could be located that is certified to do that job. If they strip down the old truck and rebuild it will cost \$135k, for a little more, \$197k, they can get a new tanker truck and sell the old for \$30k giving them a total cost of \$167k. A difference of \$32k.

The new truck will hold 2,250 gallons of water, technology is better, truck is lighter and will be a mid shift pump.

Henry Hagopian moved to recommend approval of the capital request to purchase a new tanker truck. David Walrath seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote on the Capital Request for ITAC to purchase a domain server**

David Walrath moved to recommend approval of the capital request for the purchase of a town wide domain server for \$17k. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote on the Capital Request for Planning Board to complete a 3<sup>rd</sup> floor meeting room**

Deferred to pre town meeting

**Vote on Board of Health, Community Nurse Article 23**

David Walrath moved to recommend approval of Article 23, the Board of Health community nurse. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote on Animal Control Article 48**

Henry Hagopian moved to recommend approval of changes to article 48. David Walrath seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote on Senior Tax Relief**

David Walrath moved to recommend approval of the Senior Tax Relief. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Vote on the Cemetery Tractor**

David Walrath moved to recommend approval of the new tractor for the cemetery department. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

**Adjournment**

A motion to adjourn was made by David Walrath at 9:37 pm. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Walrath and Hagopian)

Respectfully submitted,

Elizabeth A. Tobey,  
Secretary